(Official Form 1) (10/05)

United States Bankruptcy Court
Southern District of New York

Voluntary Petition

Debtor	Joint Debtor (Spouse)
Name of Debtor (if individual, enter Last, First, Middle): Coram Capital LLC	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all) 20-2251249	Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 11 East 70th Street New York, NY ZIP Code 10021	Street Address of Joint Debtor (No. & Street, City, and State): ZIP Code
County of Residence or of the Principal Place of Business: New York	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIP Code	Mailing Address of Joint Debtor (if different from street address): ZIP Code

Location of Principal Assets of Business Debtor
(if different from street address above):

Type of Debtor (Form of Organization)
(Check one box)
- ☐ Individual (includes Joint Debtors)
- ■ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and provide the information requested below.)
  State type of entity:

Nature of Business
(Check all applicable boxes.)
- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☐ Nonprofit Organization qualified under 15 U.S.C. § 501(c)(3)

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
- ☐ Chapter 7
- ■ Chapter 11
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 9
- ☐ Chapter 12
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
- ☐ Chapter 13

Nature of Debts (Check one box)
- ☐ Consumer/Non-Business
- ■ Business

Filing Fee (Check one box)
- ■ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Chapter 11 Debtors
Check one box:
- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ■ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:
- ☐ Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than $2 million.

Statistical/Administrative Information
- ■ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

1-49	50-99	100-199	200-999	1000-5,000	5001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000
■	☐	☐	☐	☐	☐	☐	☐	☐	☐

Estimated Assets

$0 to $50,000	$50,001 to $100,000	$100,001 to $500,000	$500,001 to $1 million	$1,000,001 to $10 million	$10,000,001 to $50 million	$50,000,001 to $100 million	More than $100 million
☐	☐	☐	☐	☐	■	☐	☐

Estimated Debts

$0 to $50,000	$50,001 to $100,000	$100,001 to $500,000	$500,001 to $1 million	$1,000,001 to $10 million	$10,000,001 to $50 million	$50,000,001 to $100 million	More than $100 million
☐	☐	☐	☐	■	☐	☐	☐

Voluntary Petition *(This page must be completed and filed in every case)*	Name of Debtor(s): Coram Capital LLC	
Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)		
Location Where Filed: - None -	Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)		
Name of Debtor: Berry-Hill Galleries, Inc.	Case Number: To Be Determined	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: To Be Determined

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.
I further certify that I delivered to the debtor the notice required by §342(b) of the Bankruptcy Code.

X ____

Signature of Attorney for Debtor(s) Date

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

■ No

Certification Concerning Debt Counseling by Individual/Joint Debtor(s)

☐ I/we have received approved budget and credit counseling during the 180-day period preceding the filing of this petition.

☐ I/we request a waiver of the requirement to obtain budget and credit counseling prior to filing based on exigent circumstances. (Must attach certification describing.)

Information Regarding the Debtor (Check the Applicable Boxes)

Venue (Check any applicable box)

■ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Statement by a Debtor Who Resides as a Tenant of Residential Property

Check all applicable boxes.

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

____
(Name of landlord that obtained judgment)

____
(Address of landlord)

☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
Coram Capital LLC

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by §342(b) of the Bankruptcy Code.

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X ______________________
Signature of Debtor

X ______________________
Signature of Joint Debtor

____
Telephone Number (If not represented by attorney)

____
Date

Signature of Attorney

X /s/ Robert T. Schmidt
Signature of Attorney for Debtor(s)

Robert T. Schmidt
Printed Name of Attorney for Debtor(s)

Kramer Levin Naftalis & Frankel LLP
Firm Name

1177 Avenue of the Americas
New York, NY 10036
Address

(212) 715-9100 Fax: (212) 715-8000
Telephone Number

December 8, 2005
Date

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ James Berry Hill
Signature of Authorized Individual

James Berry Hill
Printed Name of Authorized Individual

Member
Title of Authorized Individual

December 8, 2005
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11. United States Code. Certified copies of the documents required by §1515 of title 11 are attached.

☐ Pursuant to §1511 of title 11, United States Code, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X ______________________
Signature of Foreign Representative

____
Printed Name of Foreign Representative

____
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

____
Printed Name and title, if any, of Bankruptcy Petition Preparer

____
Social Security number (If the bankrutpcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

____
Address

X ______________________

____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person,or partner whose social security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
	:	
CORAM CAPITAL LLC,	:	Case No. 05-[________] ( )
	:	
Debtor.	:	
	:	

LIST OF CREDITORS HOLDING
20 LARGEST UNSECURED CLAIMS

The debtor in this chapter 11 case (the "Debtor") filed a petition in this Court on December 7, 2005 for relief under chapter 11 of title 11 of the United States Code. The list is based on the Debtor's books and records as of approximately December 5, 2005 and was prepared in accordance with Federal Rule of Bankruptcy Procedure 1007(d) for filing in the Debtor's chapter 11 cases. This list of the Debtor's 20 largest creditors (the "Top 20 List") does not include: (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101(31); or (2) secured creditors, unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. The information presented in the Top 20 List shall not constitute an admission by, nor is it binding on, the Debtor.

NONE[1]

[1] Coram's only unsecured creditor is Berry-Hill Galleries, Inc. with a claim in the amount of $4,500,000. Berry-Hill is an "insider" under 11 U.S.C. §101 and accordingly is not included on this schedule.

KL2:2422736.1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
CORAM CAPITAL LLC,	:	Case No. 05-[________] ( )
Debtor.	:	

DECLARATION REGARDING LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

I, Alan M. Jacobs, Chief Restructuring Officer of Coram Capital LLC, declare under penalty of perjury that I have reviewed the foregoing "List of Creditors Holding 20 Largest Unsecured Claims" and that it is true and correct to the best of my knowledge, information and belief.

Date: December 8, 2005

Signature /s/ Alan M. Jacobs
Alan M. Jacobs
Chief Restructuring Officer

Penalty for making a false statement or concealing property: Fine of up to $500.00 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

KL2:2422736.1

CERTIFICATE OF RESOLUTIONS

I, James Berry Hill, a member of Coram Capital LLC, a New York limited liability company (the "Company"), do hereby certify that: (a) I am a member of the Company; (b) the following resolutions were duly adopted by the members of the Company on December 6, 2005, in accordance with the requirements of New York limited liability company law; and (c) said resolutions have not been amended, modified, or rescinded and are in full force and effect as of the date hereof:

Authorized Members

RESOLVED, that each of James Berry Hill and Frederick D. Hill, members of the Company (the "Authorized Members"), be, and they hereby are, authorized, in the name and on behalf of the Company, to perform all actions, with the advice and assistance of counsel as necessary, and to do and perform or cause to be performed all such other acts and things, and to make, execute, deliver and file any and all such powers of attorney, orders, letters of instruction and other documents, in the name and on behalf of the Company, as said Authorized Members or any of them may deem necessary, advisable or proper to the end that the intent and purposes of these resolutions may be fully effectuated.

FURTHER RESOLVED, that the Authorized Members or any of them, be, and they hereby are, authorized and empowered, in the name and on behalf of the Company, to take any and all such actions, to make such payments and to execute and deliver all such instruments and documents as may be required or as they may deem necessary or appropriate in order to implement and carry out the intent and purpose of these resolutions.

FURTHER RESOLVED, that the Authorized Members or any of them, be, and they hereby are, authorized and empowered, by written instrument or otherwise, to delegate to any person the same authority which is vested singly and individually by said resolutions in the person(s) so delegating authority.

Chapter 11 Filing and Retention of Counsel

FURTHER RESOLVED, that the Company be, and hereby is, authorized to file a petition under Chapter 11 of title 11 of the United States Code ("Chapter 11") on or about December 6, 2005, or on the first date as reasonably practicable thereafter.

FURTHER RESOLVED, that each of the Authorized Members be, and hereby is, authorized and directed, in the name and on behalf of the Company, to execute and verify a Chapter 11 bankruptcy petition and cause the same to be filed with the United States Bankruptcy Court for the Southern District of New York and to execute all related documents and papers in order to enable the Company to commence a Chapter 11 bankruptcy case on or about December 6, 2005, or on the first date as reasonably practicable thereafter.

FURTHER RESOLVED that each of the Authorized Members be, and hereby is, authorized and directed, in the name and on behalf of the Company, to execute and file all petitions, schedules, lists, and other papers in connection with the Company's Chapter 11 bankruptcy case, and to take any and all action which he may deem necessary and proper in connection with such bankruptcy case and to retain and employ legal counsel and any other professional which he may deem necessary and proper.

FURTHER RESOLVED that the Company be, and hereby is, authorized to retain the law firm of Kramer Levin Naftalis & Frankel LLP as bankruptcy counsel for the Company for purposes of, among other things, representing the Company in its Chapter 11 bankruptcy case and related matters.

FURTHER RESOLVED that the Company be, and hereby is, authorized to retain Gordian Group LLC as the Company's financial advisor.

FURTHER RESOLVED that the Company be, and hereby is, authorized to continue the engagement of Alan M. Jacobs as the Company's Chief Restructuring Officer pursuant to the terms of the Retention Agreement dated November 30, 2005, as amended.

General Authorization

FURTHER RESOLVED, that, in connection with the resolutions set forth above, the Authorized Members or any of them be, and they hereby are, authorized and directed, in the name and on behalf of the Company, to prepare, execute, file, deliver and perform such additional agreements, documents or other instruments and to take such other action as each of such members, in his discretion, shall deem necessary or advisable to effect the transactions contemplated by these resolutions, the taking of such action and the preparation, execution, filing, delivery and performance of such agreements, documents and other instruments or the performance of any such act shall be conclusive evidence of the approval of the members of the Company thereof and all matters relating thereto.

Ratification

FURTHER RESOLVED, that all actions heretofore taken by the Company and its members in connection with the matters referred to in these resolutions be, and they hereby are, ratified, confirmed, adopted and approved in all respects.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the 6th day of December, 2005.

/s/ James Berry Hill
James Berry Hill
Member
Coram Capital LLC